

57-1-14 Form of mortgage -- Effect.

A mortgage of land may be substantially in the following form:

MORTGAGE

____ (here insert name), mortgagor, of ____ (insert place of residence), hereby mortgages to ____ (insert name), mortgagee, of ____ (insert place of residence), for the sum of ____ dollars, the following described tract ____ of land in ____ County, Utah, to wit: (here describe the premises).

This mortgage is given to secure the following indebtedness (here state amount and form of indebtedness, maturity, rate of interest, by and to whom payable, and where).

The mortgagor agrees to pay all taxes and assessments on said premises, and the sum of ____ dollars attorneys' fee in case of foreclosure.

Witness the hand of said mortgagor this ____ (month\day\year).

A mortgage when executed as required by law shall have the effect of a conveyance of the land therein described, together with all the rights, privileges and appurtenances thereunto belonging, to the mortgagee, his heirs, assigns, and legal representatives, as security for the payment of the indebtedness thereon set forth, with covenants from the mortgagor of general warranty of title, and that all taxes and assessments levied and assessed upon the land described, during the continuance of the mortgage, will be paid previous to the day appointed for the sale of such lands for taxes; and may be foreclosed as provided by law upon any default being made in any of the conditions thereof as to payment of either principal, interest, taxes, or assessments.

Amended by Chapter 75, 2000 General Session